# ACCEL LIMITED

(Formerly known as Accel Transmatic Limited)



## ATL/CS/BSE/027/2018-19

May 29, 2019

Manager – Corporate Relationship Dept of Corporate Services The Bombay Stock Exchange Limited Floor 25, P.J. Towers, Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 29th May, 2019

Re: SCRIP Code: 517494

Pursuant to Regulation 33 SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 this to inform that the Board of Directors of the Company, at its meeting held today (i.e.) 29<sup>th</sup> May, 2019 inter-alia, has approved/noted the following:

- Upon recommendation of the Audit Committee, the Board of Directors have approved the audited standalone and consolidated financial results of the Company for the financial year ended 31<sup>st</sup> March, 2019 (enclosed herewith).
- The Board took note of the Statutory Auditors' Report on the Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2019 (enclosed herewith).

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Board of Directors has amended/adopted the following codes/policies-

- a. Familiarization Process for Independent Directors
- b. Nomination and Remuneration Policy
- c. Policy for Determining material subsidiaries
- d. Policy for preservation of documents and archival Policy
- e. Related Party Transaction Policy
- f. Whistle Blower Policy
- g. Code of Conduct for Board Members and Senior Management Personnel

h. Policy on prevention of Sexual Harassment

We would like to confirm that M/s. Vijaykumar & Easwaran, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

We also wish to bring to the notice of the Exchange that the Board Meeting commenced at 2.30 P.M and concluded at 4.00 P.M today.

Kindly take the same on record.

Thanking you,

Yours faithfully, For Accel Limited

N.R.Panicker Managing Director DIN: 00236198

Regd. Off. / Corp. Off. : 3rd Floor, SF3 Complex, 178 , Valentarkatiam High Road, Nungambakkam, Chennai - 600 034. Phone : 044 - 28222262, 044 - 48652262

Factory : No. 34, SIDCO Electronics Complex, Thiru Vi. Ko. Industrial Estate, Guindy, Chennai - 600 032. Phone : 044 - 22500338

Animation Division 📑 Drishya Building, KINFRA Film & Video Park, Sainik School PD, Kazhakuttam, Thirurananthapuram - 695 585. Phone : 0471 - 2167859

Website: www.acceltransmatic.com / www.accel-india.com CIN: \$30007TN1986PLC100219

	l	3	The state of the s			Salar Sala Sala	(Ro. in lakhs)
			Standakone			Consolidated	Horsed
Particulas		Quarter Ended	26	Year Ended	nded	Year Ended	papu
	ST.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	34.03.2019	31.03.2018
Revenue			- Canada	DATIONA	Alicand	Audited	Audited
(a) Revenue from Operations (Gross)	25,328	53.423	139.558	+09 834	192 873	800 997	775 030
(b) Other Income	55.602	23.806	1,919.307	154.344	1.941.039	149.355	1 070 123
Total Nevenue	80.932	77.231	2,068.865	264.179	2,134.912	848.682	2,714,406
B. Cost of services	,					5750000	
b. Cost of materials consumed	5.014	5,073	0.625	16.243	22.197	16.243	537.792
G. Excise Dufy			<u> </u>	oca i	0001	18,038	51.254
G. Employee Deneils appeases	23.578	22.534	52.288	175.00	99.011	528.935	114.151
f. Depreciation and amortisation expense	27 409	7.727	22.089	17.050	72.503	38.784	84.235
g. Other expenses	24.361	36,630	118.298	185 447	188 107	166.816	202.432
Total Expenses	56.613	94.680	260,138	409.068	619.426	1 225.887	4 646 000
PTOTE (+9/Lobs (-) before Exceptional thems (1-2)	(6.582)	(17.449)	1,788.727	(144,889)	1,616,487	(377.199)	1.203.846
Profit (+)/ Loss (-) before tax (3+4)	(6.582)	(17.449)	(738.332)	1960 7747	(738,332)	850.338	(782.597)
Olvicand		200		fanoriti.	81.778	473.142	42,949
Tax expense a) Current Tax			466 000			****	Ĩ
b) MAT Credit			(155.000)		(156.000)	(0.125)	156,006
Net Profit (+) / Loss (-) for the period (5-5-7)	(5.552)	(17,449)	1 040 196	, 1444 GROS	1		
Other Comprehensive Expenses - Items that will not be reclassified to profit			nonina.	(DOD'LL)	601.100	473,016	421.407
and loss account  Total Comerathersive income for the nerical (8-8)	(0.007)	0.171	0.340	(0.061)	1.010	(0.991)	4.010
(Comprising Profit / (Loss) and Other Comprehensive Income for the	(5.575)	(17.620)	1,060.054	(144.950)	878.165	474.007	417.397
Profit additionable to				3.5			
Owners of the Company Non Confolling Interest			_		<u> </u>	41E.080	\$18,297
Other Comprehensive Expenses attributable to	•	20		7		(41.073)	(97.806)
Owners of the Company Non Controlling Interest			•	1	8	0.783	3.079
Total Comprehensive Income attributable to				_	29	822	0.932
Non-Controlling Interest					-	: 39	516.218
Paid up Equity Share Captel (Face Value Rs.24 (Rs. 10t.)	1,140,148	1,140,148	1,140,148	1,140.148	1,140,148	1.140.148	18.78 18.78 18.78
recovery accuracy use revaluation reserve Earthrigs Per Share (EPS) Rs.2/- aech ( of Rs.10/- each ) (not annualised) Amount Rs.)				3,410.030	3,626.19	3,410.030	3,826.190
(a) Bassic (b) Dilutad (c) Carolina (c) Dilutad (c) Carolina (c) Dilutad (c) Carolina (c) Caroli	6000	(0.030)	1.860	(0250)	350	0.830	0.730

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A ASSETS	31.03.2018 31.03.2018 Audited 722.865 17.417 237.082 788.160 588.910	31.03.2019 31.0	Idated
Audited   Audi	31.03 Aud	31.03.2019 Audited	A4 44 0440
ASSETS         ASSETS           Non Current Assets         3,522,038           Property. Pleast and Equipment         3,522,038           Property. Pleast and Equipment         178,533           Prancial Assets         178,533           Francial Assets         178,533           Francial Assets         178,533           Francial Assets         118,533           Francial Assets         118,533           Current Assets         118,533           Francial Assets         118,533           Francial Assets         118,533           (i) Cash Assets         114,835           (ii) Cash Assets         178,698           Cother Current Assets         17,365,698           Cother Current Liabilities         1,140,148			Audited
Non Current Assets	70 200 SLASCA		
Property Plant and Equipment			
Capital Work in Progress         54.329           Interrigiable Assets         178.538           Financial Assets         5.310.211           (i) Investments         675.289           (ii) Investment Assets         11.865           Financial Assets         11.865           Cibro for Current Assets         103.456           (ii) Cabit & cost equivalents         103.456           (ii) Cabit & cost equivalents         1,174.895           (iii) Cabit & cost equivalents         1,174.895           (iv) Cibre financial assets         1,174.895           (iv) Cibre financial assets         1,174.895           Cibrer current assets         1,174.995           Cibrer current assets         1,174.995           Cibrer current assets         1,174.995           Cibrer current Labilities         1,1740.148	' N E 8	4,097.887	954.600
Price   Pric	N EX	88.547	45.580
Financial Assets   Financial Assets	<b>83</b>	341,853	312,620
(ii) Cheer Financial Assets (iii) Other Financial Assets (iii) Other Financial Assets (iii) Cheer Financial Assets (iii) Cheer A cach equivalents (ii) Cach & cach equivalents (ii) Cach & cach equivalents (iii) Cach & cach equivalents (iv) Cherr financial assets (iv) Cherr financial Liebilities (iv) Cherr financial Liebilities (iv) Courvert Liebilities (iv) Borrowings (iv) Borrowings (iv) Borrowings (iv) Courvert Liebilities (iv) Cherr financial Liebilities (iv) Financial Liebilities (iv) Financial Liebilities (iv) Courvert Liebilities (iv) Forther Courvert Liebilities (iv) Financial Liebilities (iv) Courvert Liebilities (iv) Financial Liebilities	83		
(ii) Other Financial Assets Current Assets Current Assets Financial Assets Financial Assets Financial Assets Financial Assets (ii) Tande Receivables (iii) Carlo Receivables (iv) Criter financial assets (iv) Criter financial Lisbilities (iv) Criter financial Lisbilities (iv) Criter financial Lisbilities (iv) Criter financial Lisbilities (iv) Courrent	3	0.239	331.940
Current Assets   5,310.211     Current Assets   11.865     Financial Assets   11.865     Financial Assets   10.321     Track Receivables   10.321     Track Track Receivables   10.321     Track Track Receivables   10.321     Track Track Receivables   10.321     Track Equity A Liebalities   10.321     Track Receivables   10.321     Track Receivables   10.321     Track Receivables   10.321     Track Revert Liebalities   10.321     Track Revert Li	3 929	466.908	646,740
Current Asserts   Current Asserts		72.284	24.880
Current Assets	2,358.462	5,064,687	2,346,460
11865   Financial Asserts   11865	33		
Financial Assets  (i) Trade Receivables  (ii) Cest & cast equivalents  (iii) Cest & cast equivalents  (iv) Cerc financial assets  (iv) Other financial Liabilities  (iv) Equity	10.560	11,865	10.560
(ii) Trade Recelvables (iii) Cesh & cash equivelents (iii) Cesh & cash equivelents (iii) Cesh & cash equivelents (iii) Bank belances other than illabove (iii) Bank belances (iii) Bank be			
(ii) Cosh & cosh equivalents (iii) Cosh & cosh equivalents (iv) Other financial assets	96.316	117.317	154.650
(iii) Bank balances other than il above (iv) Chrer fivancial assets Other current assets Other current assets Other current assets Other current assets Christian Assets Equity & Lisbalidea Equity & Lisbalidea Equity Shere Capital Chrer Shere Chrer Equity Shere Capital Chrer Shere Capital Chrer Shere Capital Chrer Shere		0.565	17.550
(iv) Other financial assets  Other current assets  Foral Assets  Equity & Liabilities  Equity attributable to the company  Non controlling interest  Non current Liabilities  Financial Liabilities  Financial Liabilities  (i) Borrowings  Convert Liabilities  Financial Liabilities  (i) Trade Payables  (ii) March Payables  (iii) Assets  (ii		1,180,977	2,251,800
Other current sasets  Total Assets  Equity & Liebilides  Equity Shere Captal  Other Equity  Equity attributable to the company  Non current Liebilides  Financial Liebilides  Forevest Liabilities  (i) Trade Payables  Affaro & Small Enterprises  Others	757 233	932.805	28.020
Foral Assets Equity & Lisbilities Equity at ributable to the company Non controlling interest Non Current Lisbilities Financial Lisbilities Financial Lisbilities (i) Trade Payables Micro & Small Enterprises (ii) Trade Payables (iii) Trade Payables (iii) Trade Payables (iiii) Trade Payables (iiii) Trade Payables (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii		27.925	921.280
Forai Assets Equity & Lisbalities Equity Stare Captal Other Equity Non controlling interest Non controlling interest Non Current Liabilities Financial Lisbilities Financial Lisbilities (i) Trade Psystoles Marco & Small Enterprises Others Others  Financial Lisbilities (i) Trade Psystoles Others Others  Financial Lisbilities (i) Trade Psystoles Others	\$,117.389	2,271.453	3,383,670
Equity & Liebalides Equity Equity attributable to the company Non controlling interest Non controlling interest Non Current Liebilities Financial Liebilities Correct Liebilities (i) Trade Payathes Micro & Strail Enterprises Others  Equity attributable to the company 1,140,148 1,883,144 1,883,144 1,883,144 1,983,144	5,476.851	7,336,150	6,730,330
Equity Share Captal Cther Equity Share Captal Other Equity attributable to the company Non controlling interest Non controlling Non controlli		200	91
Equity Share Capital  Other Equity  Equity attributable to the company  Non controlling interest  Non controlling  Non controllin		C8000000000000000000000000000000000000	-000L00001000.6
Other Equity attributable to the company  Non controlling interest  Non controlling interest  Non current Liabilities Financial Liabilities  Correct Liabilities  (i) Trade Payathes  Micro & Strail Enterprises  Others  62.696	SCHOOL SC	1,140,148	1,140,150
Equity attributable to the company  Non controlling interest  Non controlling interest  Non current Liabilities  Financial Liabilities  Correct Liabilities  Origo  Financial Liabilities  (i) Trade Payathes  Micro & Strail Enterprises  Others  62,699	3,626.163	5,337.372	2,769,160
Equity attributable to the company Non controlling interest Non Current Liabilities Financial Liabilities Correst Liabilities Correst Liabilities (i) Borrowings Provisions Correst Liabilities (ii) Marcial Liabilities (iii) Marcial Liabilities	4,968.341	8,477,520	3,909,310
Non controlling interest  Non Current Liabilities Financial Liabilities  Correct Liabilities  Correct Liabilities  (i) Borrowings  Provisions  Correct Liabilities  (i) The provisions  Correct Liabilities  (ii) The provisions  Correct Liabilities  (iii) The provisions  (iiii) The provisions  (iii) The provisions  (iii) The provisions  (iii) The provis		6,477,520	3,908,300
Non Current Liabilities Financial Liabilities (i) Borrowings Provisions Current Liabilities (i) Trade Payables (i) Trade Payables (i) Trade Payables (i) Trade Payables (i) Trade Samal Enterprises (i) Trade Samal Enterprises		3,000	67.834
Financial Labilities  (i) Borrowings Provisions  Correct Labilities  Financial Labilities (i) Trade Psychies (i) Trade Psychies Others			
(i) Borrowings Provisions Correct Liabilities Financial Liabilities (i) Trade Psychies (i) Trade Psychies Others Others			
Provisions  Correct Liabilities Financial Liabilities (i) Trade Payables Micro & Small Enterprises Others	200	418.788	1,029,770
Correct Liabilities Financial Liabilities (i) Trade Payables Micro & Small Enterprises Others	887	7.800	159 230
Correct Liabilities Financial Liabilities (i) Trade Payables Micro & Small Enterprises Others	283.732	426.588	1,189.000
Financial Liabilities (i) Trade Payables Micro & Small Enterprises Others	EV6	0.000	
interprises			
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(A) DATOMAN STATEMENT STAT		00000	13.720
Order contract library	72.2	70.00	185.600
Provinces		8500	001.0
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Authorities	L				Standatone			Conec	Consolidated
Suppose   Particulary   Surface	8			Quarter Ended		Year	nded	Year	Year Ended
Supering Reviews	0 2		31,03,2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31,03,2018
14.142   14.142   14.142   14.269   23.39   14.142   14.269   27.185   14.142   14.269   27.185   14.142   14.269   27.185   14.142   14.269   27.185   14.142   14.269   27.185   14.142   14.269   27.185   14.142   14.269   27.185   14.142   14.269   11.262   24.269   24		20.00	Audited	Un Audhed	Audited	Audited	Auched	Audited	Audited
Figure and particles	133	Segment Revenue Animation	5.233	14.142	(4.268)	28.381	12.462	28.381	12.460
Columbration   Colu			15.822	30.376	16.830	57.185	68,380	57.185	85.130
Septement Results		Total segment Revenue	21,065	44.519	12,562	85.566	80.842	684.785	690.240
Controlled   Control   C	L.	100	000000000000000000000000000000000000000						TO CONTROL
Media Businese		Animation	(13.914)	(4.960)	11.753	(48.735)	(111297)	2	_
COTAL   COTA		Engineering Services Media Business	1,896	17.373	5.324	6.888	(12.106)	6.888	(20,230)
Continued   Cont	ı	TOTAL	(42.049)	12.413	17,077	(41.847)	(123,104)	(473.316)	W/ 147)
Act. Unabocated income/(Expense) (Net) including exceptional item (25.216) (17.619) 1.004.90 (1205.239) 1.0  Segment Assets Arimetica Assets 20.251 (17.619) 1.006.0364 (14.850) 1.0  Additional Assets Arimetica Assets 20.251 (17.619) 1.006.0364 (14.850) 1.0  Additional Assets Arimetica Assets 20.251 (17.619) 1.006.0364 (17.851) 1.006.0364 (14.850) 1.0  Moral Adultion Assets 20.00 (17.806.420 (17.204.660 (17.806.420 (17.204.660 (17.806.420 (17.806.	1	Less::Inlanes( Net )	(31,657)	(20.411)	1.963	(102.188)	72,503	(55.405)	
Total Profit / Lose   Defore tax   C.6578   (17.6419)   1,060.064   (144.890)   4		Add: Unalocated Incorne/(Expense) (Net) including exceptional item	(25216)	(50.443)	1,044,940	(205,293)	1,074.076	591,919	942 220
Segment Assets		Total Profit! (Loss) before tax	(6.578)	(17.619)	1,060,054	(144.950)	818169	474.008	417,400
Engineering Services	64	i en	207 581	235 969	45.755	207 581	לע של	207 581	024 846
Media Business		Engineering Services	80241	91.992	28.306	80.241	28.396	RD 241	DON TOP
Unaliocated Segment Assets    Unaliocated Segment Assets		Media Business	•	,	1			595243	605.910
Total Assists		Unaflocated Segment Assets	7,098.597	8,996,678	5,391,704	7,098,597	5,391.704	7,531,776	7,793.570
Segment   Liabilities	- 3	Total Assets	7,388.420	7,324.660	6,475.854	7,386,420	6,475,864	3,414.841	8,721,150
7.396.420 7.324.660 6.476.864 7.388.420 (CHENNAIL		898	1016.00/	10 110	241,004	and to death	****		
7,396,420 7,324,660 6,476,864 7,338,420 7,400,344 7,386,420 7,324,660 6,476,864 7,338,420 (CCHENNAL		Commencing Condess	(D4075)	20.24.8)	100.412	(0+0.62)	196,912	(28.346)	214,650
7,396,420 7,324,660 6,476,864 7,388,420 7,396,		Madia Business	-7W01	30.00	6	10.444	561.76	10,424	107.020
T.386.420 T.324.660 6.476.864 T.338.420		Unaflocated Segment Liabilities	7,400,344	7,294.838	5,204.040	7,400.344	5,204.040	7.833.522	7.793.570
COLENNA!		Total Liabilities	7,386.420	7,324,660	6,475.864	7,386.420	5,475,864	8,414,841	8,721,160
TO CHENNAN		Place: Channal Dated: 28th May 2018	A PARTY OF THE PAR	gswan		11.0	SITE STATE	4	CHAIRMAN
The state of the s	1			A CANADA			*	92	

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### Notes:

 The above audited results as reviewed by the Audit Committee were approved and taken on record by the Board at its meeting held on 29th May, 2019.

2) The consolidated financial results comprises the financial results of the company and its subsidiaries and associates

Name of the subsidiary /s company	% of holding
Accel Media Ventures Limited	77%
Accel OEM Appliances Limited	100%
Accel Systems Group Inc.	100%
Name of the associate company	% of holding
Cetronics Technologies Private Limited	39%

- 3) The figures for the quarter ended 31-03-2018,31-03-2019 is the balancing figure between the audited figures in respect of full financial year and unaudited year to date figures upto the third quarter of the current financial year. With respect to consolidated financial results, the company has not published the quarterly results for the current year using the exemption available under Securities And Exchange Board of India (Listing Obligation And Disclosure Requirements), 2015. Accordingly, for the consolidated financial results, the company has presented only the results of current year and previous year.
- 4) Exceptional item of Rs.850.336 Lakhs represents the write back of Rs.902.88 Lakhs, being the financial liabilities no longer payable by M/s Accel Systems Groupd Inc, wholly owned subsidiary of Accel Limited after netting of carry forward loss of Rs.52.53 Lakhs
- 5) Information on Investor complaints (numbers)

Pending at the beginning of the quarter : Nil Received during the quarter : Nil Resolved/replied during the quarter : Nil Unresolved at the end of the quarter since resolved : Nil

- 6) Financial results are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (LODR) Regulations 2015.
- 7) The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary to confirm the figures presented in the current period.

Place: Chennal

For and on behalf of the Board,

Date: May 29, 2019

CHAIRMAN



"Devi Kripa", TC 9/1327(1) Prasanth Lanc, Sasthamangalam Trivandrum- 695 010

Independent Auditors Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements)

Regulations, 2015

#### To the Board of directors of Accel Limited

- 1. We have audited the consolidated financial results of Accel Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group') for the year ended 31<sup>st</sup> March, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31<sup>st</sup> March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31<sup>st</sup> March, 2019.
- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain responsible assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results.
- 3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results:
  - [i] are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 in this regard
  - (ii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India Including Ind AS specified under section 133 of the Act for the year ended 31<sup>st</sup> March, 2019

We did not audit the financial statements of 3 subsidiaries, whose financial statements 4. reflect total assets of '1011.65 lakks as at 31st March, 2019 and total revenues of 609.22 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management except the accounts of ASG which is not audited and unaudited figures has been considered for our report and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.

Attention is invited to note no:4

Exceptional item of Rs.850.338 Lakhs represents the write back of Rs.902.88 Lakhs, (i) being the financial liabilities no longer payable by M/s Accel Systems Groupd Inc, wholly owned subsidiary of Accel Limited after netting of carry forward loss of Rs.52.53 Lakhs for which confirmation is yet to be received from the above subsidiary.

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Our opinion is not modified in respect of the above matters.

For M/s.VIJAYAKUMAR & EASWARAN CHARTERED ACCOUNTANTS FIRM REG. No.004703S

PARTNER

MEM No.218095

Place Trivandrum Date: 29-05-2019

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Independent Auditors Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Lieting Obligations and disclosure Requirements) Regulations, 2015

#### To the Board of directors of Accel Limited

- We have audited the standalone financial results of Accel Limited ('the Company') for the year ended 31<sup>st</sup> March, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. These standatone financial results are based on the standatone financial statements for the year ended 31<sup>st</sup> March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 ("the Act") and published standatone year to date figures up to the end on the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim Financial Reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFDF/AC.82/2016 dated 5<sup>th</sup> July, 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standatone financial results based on our audit of the standatone financial statements for the year ended 31<sup>st</sup> March, 2019 and our review of standatone financial results for the nine months' period ended 31<sup>st</sup> December, 2018.
- 3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosure as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.
- 4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - (f) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 in this regard and
  - give a true and fair view of the standaione net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended 31st March, 2019

E-mail id: ca.apvin@gmail.com, Phone: (O) 2724580, 2721182 & Fax 2728727

#### Attention is invited to

(i) Note 3 to the standalone financial results regarding the figures for the quarter ended 31<sup>st</sup> March, 2019 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the unaudited standalone year to date figures up to the end of the third quarter of the financial year.

Our opinion is not modified in respect of the above matters

For M/s.VIJAYAKUMAR & EASWARAN CHARTERED ACCOUNTANTS FIRM REG. No.004703S

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Place Trivandrum Date: 29-05-2019 SAM KURUVILLA FCA PARTNER MEM No.218095